

Athens, November 8, 2022

Group Financial Report, Third Quarter 2022

Exceptional performance of the third quarter in 2022 resulted in an increase of sales by 19.4% to €43.34m (compared to €36.33m third quarter 2021). Earnings after income tax and minority rights increased by 56.0% to €3.17m (compared to €2.03m third quarter 2021).

Group revenue for the period 01.01.2022 to 30.09.2022 was recorded at €113.58m (increased by 2,6%), compared to €110.65m at 30.09.2021.

Earnings after income tax and minority rights increased by 2% to €4.85m (€4.77m on 30.9.2021).

Total bank borrowing decreased by 21.5% to €11.00m (€14.02m on 30.09.2021). Net debt also decreased to €0.8m (€0.92m on 30.09.2021).

Group Solvency (Equity as a percentage of Total Assets excluding Cash and Cash Equivalents) on 30 September 2022 was 64.5%.

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Summary Consolidated Profit & Loss Statement (in € 000).

1 Jan - 30 Sept.

| | 2022 | 2021 |
|-------------------------------------------------------------|--------------|--------------|
| Total Sales | 113,579 | 110,657 |
| Gross Profit | 20,778 | 19,962 |
| Other Income | 2,095 | 1,503 |
| Administrative, Selling & Marketing Expense | (15,918) | (12,648) |
| Other Expenses | (342) | (765) |
| Operating Profit | 6,613 | 8,052 |
| Net Financial Income (Expense) | (259) | (950) |
| Depreciation included in Operating Cost | 790 | 787 |
| Net Profit before Income Tax | 6,354 | 7,102 |
| Income Taxes | (1,498) | (2,342) |
| Net Profit after Income Tax | 4,856 | 4,760 |
| Minority Interests | 0 | 0 |
| Net Profit After Income Tax & Minority Interests | 4,856 | 4,760 |
| Earnings per Share | 0.742 | 0.727 |

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Summary Balance Sheet Items before Profit Distribution (in € 000)

| | 30/09/2022 | 31/12/2021 |
|-------------------------------|---------------|---------------|
| Assets | | |
| Current Assets | | |
| Cash & Cash Equivalents | 10,197 | 15,860 |
| Accounts Receivable | 22,845 | 23,027 |
| Inventories | 25,649 | 19,997 |
| Other Receivables | 4,466 | 3,995 |
| Non Current Assets | | |
| Intangible Assets | 1,336 | 1,321 |
| Tangible Assets | 14,254 | 14,072 |
| Long term Accounts Receivable | 479 | 486 |
| Other Long Term Assets | 445 | 412 |
| Total | 79,671 | 79,170 |
| Liabilities | | |
| Short Term Bank Debt | 4,795 | 3,475 |
| Other Short Term Liabilities | 20,921 | 20,963 |
| Long Term Bank Debt | 6,250 | 9,725 |
| Other Long Term Liabilities | 2,803 | 2,660 |
| Total Liabilities | 34,769 | 36,823 |
| Equity | 44,902 | 42,347 |
| Total | 79,671 | 79,170 |

Petros Petropoulos AEBE was established in Thessaloniki in 1922. It manufactures, modifies, distributes and supports a wide range of automotive products including automobiles, trucks and buses, generating sets, diesel engines, boats, outboard engines, agricultural, earthmoving and industrial equipment, lubricants, batteries and tires. The Company has a leading position in the Greek market in the sectors which it serves.

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